

**California Public Agencies
Self-directed Tax Advantaged Retirement System (STARS)
Joint Teleconference Meeting of the 401 and 457 Trusts**

Summary Minutes

Wednesday, January 23, 2013

Members Present

Richard Averett (Chair)
Joseph Chan, Secretary
Amy Koenig
Herbert Pike, Vice Chair

Jurisdiction

Regional Government Services Authority
Local Government Services Authority
City of Larkspur/Twin City Police Authority
Association of Bay Area Governments

Members Absent

LaRae Brown

City of Millbrae

Others Present

Rebecca Searles
Edward Wagner

SageView Advisory Group
SageView Advisory Group

- (1). The meeting was called to order by Chair Averett at 10:00 am.
- (2). Agenda of the joint 401 and 457 board meeting was approved with no changes.
/M/Koenig/S/Chan/C/
- (3). Minutes of the October 29, 2012 meeting of the joint 401 and 457 boards were approved as presented. /M/Koenig/S/Chan/C/
- (4). The Board discussed the investment performance for the quarter ending December 31, 2012. Ed Wagner reported that as requested by the Board, he has established procedures with UTC so that STARS will be notified in the future before a change in investment option is implemented. A question was raised about the UTC Stable Trust. Its 0.68 expense ratio is higher than the other fixed income funds and UTC is charging plan fees in addition. Ed will research on whether it is a proprietary fund and other available stable value investment options.
- (5). The Board discussed strategies to improve name recognition for the STARS program among local public agencies primarily through establishing relationships with CSMFO and CMTA. With Richard making the initial contact and introduction, Ed Wagner will obtain more information about advertising the STARS program and posting articles in the newsletters and websites of these two organizations. He will also make arrangements to put relevant topics on the agendas of their chapter meetings. Ed will

determine the costs of these marketing efforts and solicit support from UTC. Richard and Ed are scheduled to make a presentation at the April meeting of the Monterey chapter of the CSMFO.

(6). Richard reported that the STARS website is now live at www.starsca.org. He has received a number of suggestions from Board members and will implement appropriate changes.

(7). Herb and Joe will work on setting up the accounting system for the Board of Trustees and will present financial reports at the next Board meeting.

(8). The next Board meeting will be held in the later part of April. Rebecca will confirm a date.

(9). There being no further business, the meeting was adjourned at 11:24 am.

AENDA ITEM 3